

Business Confidence in the Industry sector

April 2011 manufacturing – March 2011 construction

In April the seasonally adjusted confidence indicator in manufacturing fell from 103.5 in March to 103.0. Assessments of order books remained unchanged, while production expectations worsened and inventories fell below normal levels. Differences emerged at sector and geographical level.

According to the quarterly questions, in the first quarter 2011 the rate of capacity utilisation rose to 72.9% compared to 72.0% in the previous quarter. The length of production assured by current order books increased at 3.3 months (3.0 in the previous quarter).

In March the seasonally adjusted confidence index in construction fell to 77.2 from 78.9 in February. Assessments of order books improved (from -55 to -53 the relative balance) while employment expectations worsened (the balance declined from -12 to -18).

Confidence Climate and its component series (index 2005=100 and balances, seasonally adjusted data)

	2010		2011		
	Dec	Jan	Feb	Mar	Apr
Manufacturing					
Confidence Climate	102.9	103.3	102.9	103.5	103.0
Assessments of order books	-18	-19	-18	-18	-18
Stocks of finished products	-1	-1	0	0	-1
Production expectations	13	15	14	15	14
Construction					
Confidence Climate	80.2	79.2	78.9	77.2	
Assessments of order books	-49	-51	-55	-53	
Employment expectations	-16	-17	-12	-18	

For more details please refer to the Italian version

Date of previous release: 29 March 2011

Date of next release: 26 May 2011

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